

The Honorable Timothy W. Dore
Chapter 7
Hearing Location: Courtroom 8106, Seattle
Hearing Date: December 4, 2015
Hearing Time: 9:30 a.m.
Response Date: November 27, 2015

**UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF WASHINGTON
AT SEATTLE**

In Re:) Chapter 7
SOPHEA HAY) No. 13-10160
) TRUSTEE'S MOTION
) FOR AMENDED ORDER
) TO SELL REAL PROPERTY
) FREE AND CLEAR OF LIENS
) AND ENCUMBRANCES
Debtor.)

COMES NOW Ronald G. Brown, Chapter 7 Trustee for Sophea Hay, and hereby moves the Court, subject to the approval of Ocwen Loan Servicing, or its successors or affiliates, for an amended order to sell, pursuant to 11 U.S.C. 363(f), the estate's interest in certain residential real property, commonly known as 37620 26th Drive South, Federal Way, Washington, free and clear of liens and encumbrances, to IH6 Property Washington, L.P., for the sum of \$220,000, or such higher sum as may be negotiated or adjusted to accomplish a sale. The court previously entered an order authorizing the sale of the property on September 17, 2013. The sale authorized by that court order has terminated and the trustee has negotiated a new sale.

1. The property is legally described as follows:

Lot 42, Kingsgrove, according to the plat thereof recorded in Volume 118 of Plats, pages 55 through 61, records of King County, Washington.

**TRUSTEE'S MOTION FOR AMENDED ORDER
TO SELL REAL PROPERTY - 1**

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Prob 1 of 3

1 2. The buyer is a good faith purchaser for value. The sale by the bankruptcy estate is "as is"
2 with no warranties, express or implied.

3 3. Liens, if any, against the property will attach to the proceeds of sale in the same amount and
4 priority as they existed at the time of the bankruptcy filing. From the proceeds of sale, the Trustee is
5 proposing to pay, subject to the Trustee's review of a title report and documentation of claims, a first
6 lienholder claim by Ocwen Loan Servicing, or its successors or affiliates, in the sum of \$197,700, or
7 such higher sum as may be negotiated or adjusted to accomplish a sale.

8 4. The bankruptcy estate is requesting court authorization to receive the sum of \$20,000 as
9 a buyer's premium, paid by the buyer in addition to the purchase price, as part of the terms of sale, or
10 such higher sum as may be negotiated or adjusted to accomplish a sale.

11 5. At least one-half of the funds received by the bankruptcy estate from the sale proceeds are
12 proposed to be distributed to pre-petition priority and general unsecured creditors. If those creditors
13 are paid in full, any remaining funds may be available for administrative expenses.

14 6. The encumbrances and estimated claim amounts against the property are as follows:

- 15 (1) Ocwen Loan Servicing, or its successors or affiliates; \$224,445
16 (2) Real Time Resolutions, or its successors or affiliates ; \$17,878
17 (3) Discover Bank: \$6,987
18 (4) LVNV Funding; \$4,813
19 (5) Lakehaven Utility District; \$4,369.43

20 7. As part of the sale, the Trustee is requesting court authorization to incur ordinary costs of
21 sale, escrow fees, title insurance, real estate commission charges of five percent of the gross sale price,
22 payment of excise tax and any delinquent real property taxes, and other closing charges. The real
estate commission has been reduced from six per cent of the gross sale price as part of the short sale
negotiations.

23 8. The bankruptcy estate is further requesting authorization to pay charges for changes in locks
24 and unpaid utility charges, including utility liens for charges incurred over several months. If no
25 source is available, the trustee may pay such charges from the buyer's premium.

26 9. The trustee also is requesting authorization to be reimbursed for a filing fee in the sum of
27 \$176 from the buyer's premium paid to the bankruptcy estate as net sale proceeds.

28 **TRUSTEE'S MOTION FOR AMENDED ORDER
TO SELL REAL PROPERTY - 2**

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1 WHEREFORE, the trustee moves this court for the entry of an order authorizing the property
2 sale and authorizing the trustee to incur and pay the above stated costs and disbursements related to
3 the sale.

4 DATED this 6th day of November, 2015.

5 /s/ Ronald G. Brown
6 Ronald G. Brown, WSBA #8816
Chapter 7 Trustee

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28 TRUSTEE'S MOTION FOR AMENDED ORDER
TO SELL REAL PROPERTY - 3

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